

MANY RUMORS OF RAILWAY DEALS

Given a Measure of Credit, But
Stocks Affected Still
Hang Back.

JAPS TO NEGOTIATE LOAN

This Has an Effect on the Lon-
don Discount Market—Great
Dullness To-day.

(By Associated Press)
NEW YORK, Feb. 9.—Some reluctance developed in the upward movement of prices on the Stock Exchange to-day, and the efforts to get them higher were largely relinquished and the day wore on. The strength of a few stocks did not serve to prevent the average level of prices from dipping lower than last night, but the effect of the decline was to sink interest into great dullness and to suspend prices at a range only slightly below last night.

Although the admission to the Altonian directors of Union Pacific interests is regarded as giving in a measure of credit to many rumors of railway mergers, the stocks of the United States Steel stocks on the conditions reported in that trade, for which a leading authority uses the emphatic term "astounding," that is to say, with production so high that it is difficult to sell, show the rate of consumption is also shown by the decline in the stocks on hand during January.

The cancellation of a part of the orders for gold bars, which went to the stocks to-day, caused a marked recovery in the exchange market, but to fall in sterlings at Paris, accompanied by a stiffening of the discount rate in London. There were renewed inquiries for gold for export.

Official intimations that an additional Japanese loan was to be negotiated may have had its effect on the London ex-
change market. The buying of the exchange market was being held by the
holders of American securities.

The steady advance in Pennsylvania and
Ontario and Western and the strength of
Illinois Central and a renewed rise in the
local tractions about exhaust the list of
important strong stocks.

In the sequel of the buying de-
mand permitted the early gains to be
generally wiped out, and the market
closed easy at about the lowest.

The jump of 11-1/2 in Great Northern
preferred was without effect in the late
trading.

Bonds were irregular. Total sales, per
value \$5,662,000. United States bonds were
all unchanged on call.

The total sales of stocks for the day
were 96,699 shares.

MONEY AND EXCHANGE CLOSE:
Money on call steady at 2 per cent; closing
bid, 13-1/2 per cent; offered at 2 per
cent. Money on deposit, six months, 1-1/2
per cent; 2 per cent; one month, 1-1/2
per cent; prime mercantile paper, 3-1/2 to
4-1/4 per cent. Sterling exchange steady
at advance with actual business in banks'
bill at \$1,889,185.00 for demand, and
at \$1,839,185.00 for sight. Gold advanced
\$4,891.41 and 4-1/2% commercial
bills, 11-1/2%; bar silver, 6-1/2%; Mexican
dollars, 7-1/2%.

RICHMOND STOCK MARKET.

Richmond, Va., Feb. 9, 1905.
SALES.

Atlantic Coast Line common—63 at 12-1/2.

Virginia Fire and Marine Insurance Co.—1

Virginia-Carolina Chemical Co. preferred—4

at 10-1/2; 1st at 10-1/2.

STATE SECURITIES Bid. Asked

North Carolina 1st, 100—102.

North Carolina 2d, 100—102.

New York C. and R. 102-1/2—104.

Va. Centrals, 2-2, C. and R., 100—102.

CITY SECURITIES

Richmond, Va., Feb. 9, 1905.

RAILROAD BONDS Bid. Asked

A. & T. R. R. Con. Tr. 4 p. c., 102.

A. C. L. Certificates of Ind. 1 p. c., 91.

Georgia and Florida 1st, 105—113.

Ga. So. and Fla. 1st, 105—113.

N. W. Ry. 102—106.

N. Y. and N. W. 100—102.

Hudson and Meek 1st, 104—106.

Florida Southern, 191—193.

Western N. C. 1st, 64—66.

S. A. L. Con. Ind. 100—102.

ATLANTIC COAST LINE Bid. Asked

Atlanta, Char. 7, R. 100—107.

Atlanta, Ga., 100—107.

Atlanta Coast Line 100—107.

Atlanta Coast Line, com.—100—107.

Chesapeake and Ohio 100—107.

Chesapeake and Ohio, 100—107.

Norfolk and Western 100—107.

Seaboard Air Line 100—107.

Seaboard Air Line, com.—100—107.

BANK AND TRUST CO. STOCKS Bid. Asked

Bank of Richmond 100—125.

Broad Street Bank 100—125.

City National 100—125.

Bank of Virginia 100—125.

Union Bank of Richmond 100—125.

INSURANCE COMPANIES

Virginia Fire and Marine 25—42.

MISCELLANEOUS

American Locomotive 100—111.

Va. Car. Chem. Co. p. c., 100—102.

Va. Car. Chem. Co. 100—102.

Va. Car. Chem. Co. Tr. 5 p. c., 100—102.

BALTIMORE STOCK MARKET.

BALTIMORE, Md., Feb. 9.—SEABOARD AIR LINE common, 17-1/2 asked; do, preferred, 75-1/2.

COTTON MARKET.

NEW YORK, Feb. 9.—While trading was restricted to-day by the poor wire service with Southern points, the market was moderately active. Sentiment seemed to have a more bearish leaning on report of a further spread in the market, but the expectation that large operations would follow better weather in the South, and final prices were at about the lowest of the season, representing quite a heavy loss for the day.

The opening was easy at a decline of 1/4 points in response to easier Liverpool futures, although spot sales were off 12,000 bales. It was reported here that several large local operators had formed a bear pool after the close of the local market, but the market closed quiet with quotations about in line with local f.o.b. values.

After beginning to a net loss of about 100 bales on market in early afternoon, rallied 400 points from the lowest on covering for profits by early sellers, but later broke again and closed at practically the lowest of the day, with a gain of only 40 points.

Sales of futures were estimated at 300,000 bales. All statistical information was delayed by the storm. Some continued small movements received, and a continued small movement receipts at the ports to-day were 11,531 bales.

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